

Oerlikon ad-hoc release

Pfäffikon SZ, 23 March 2010 – Oerlikon Group's negotiations with its lending banks on the restructuring of the Group's finances are progressing. The Company has submitted to its lenders a recapitalization plan to ensure long-term and sustainable financing for the Company. The cornerstones of the plan provide for a reduction of the Company's capital to approximately 5% of today's share capital and a subsequent increase to the original amount. The new shares according to such plan would be issued for a total consideration of approximately CHF 1bn with subscription rights for the present shareholders. The Company's plan furthermore foresees that some debt be cancelled and other debt to be converted into equity. The Coordination Committee of the Lending Banks, Non Bank Lenders and Renova Group indicated their support of the recapitalization plan. The Company's recapitalization plan is subject to approval by all Lenders and also has to be approved by the Company's shareholders meeting.

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About Oerlikon

Oerlikon (SWX: OERL) is one of the world's leading high-tech industrial groups specializing in machine and plant engineering. The company is a provider of innovative industrial solutions and cutting-edge technologies for textile manufacturing, thin-film coating, drive, precision, vacuum and solar systems. A Swiss company with a tradition going back 100 years, Oerlikon is a global player with around 16,000 employees at 180 locations in 37 countries and sales of CHF 4.8 billion in 2008. The company ranks either first or second in the respective global markets.